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11 Attorneys for the SRA Funds Investor Group

12 [Additional counsel appear on signature pages]

13 **UNITED STATES DISTRICT COURT**  
14 **NORTHERN DISTRICT OF CALIFORNIA**  
15 **SAN FRANCISCO DIVISION**

16 SECURITIES AND EXCHANGE  
17 COMMISSION,

18 Plaintiff,

19 vs.

20 JOHN V. BIVONA; SADDLE RIVER  
21 ADVISORS, LLC; SRA MANAGEMENT  
22 LLC; FRANK GREGORY MAZZOLA,

23 Defendants, and

24 SRA I LLC; SRA II LLC; SRA III LLC;  
25 FELIX INVESTMENTS, LLC; MICHELE J.  
26 MAZZOLA; ANNE BIVONA; CLEAR  
27 SAILING GROUP IV LLC; CLEAR  
28 SAILING GROUP V LLC,

Relief Defendants.

Case No: 3:16-cv-01386-EMC

**STIPULATION AND ORDER  
MODIFYING BRIEFING AND HEARING  
SCHEDULE ON RECEIVER'S MOTION  
TO EMPLOY PROFESSIONALS AND  
FOR INSTRUCTIONS**

Date: January 16, 2020

Time: 1:30 p.m.

Courtroom: 5

Judge: Hon. Edward M. Chen

1 Successor Receiver Kathy Bazoian Phelps and counsel for plaintiff Securities and Exchange  
2 Commission ("Commission") and the SRA Funds Investor Group ("Investor Group") hereby  
3 submit this Stipulation and [Proposed] Order to modify the briefing and hearing schedule on Ms.  
4 Phelps' pending motion to employ certain professionals and for instructions (Dkt. Nos. 516 and  
5 538)

6 **STIPULATION**

7 On August 15, 2019, Ms. Phelps filed a motion seeking Court approval to hire a tax advisor  
8 and securities counsel to provide advice with respect to the implementation of a distribution plan in  
9 this case. *See* Dkt. No. 516.

10 On December 16, 2019, Ms. Phelps filed a supplemental brief in connection with that  
11 pending motion. *See* Dkt. No. 538. Under the current schedule, the Investor Group's response to  
12 the supplemental brief is due on December 30, 2019, with a reply on January 6, 2020, and a hearing  
13 on January 16, 2020.

14 Having reviewed the contents of Ms. Phelps' supplemental brief, and in light of the  
15 impending holidays, which makes it difficult to consult with clients and advisors, counsel for the  
16 Investor Group has requested an additional two weeks in which to file a response. Ms. Phelps and  
17 the Commission do not object to extending the briefing schedule and hearing date on the pending  
18 motion.

19 Ms. Phelps and counsel for the Commission and the Investor Group have conferred and  
20 agreed that, subject to Court approval, the briefing schedule and hearing date on the pending motion  
21 should be modified as follows: Any opposition by the Investor Group will be filed by January 13,  
22 2020, with a reply filed by January 21, 2020, and a hearing at 1:30 p.m. on January 30, 2020.

23  
24 DATED: December 24, 2019

Jonathan K. Levine

Jonathan K. Levine

PRITZKER LEVINE LLP

Attorneys for the SRA Funds Investor Group

John S. Yun

John S. Yun  
Attorneys for Plaintiff Securities and  
Exchange Commission

Kathy Bazoian Phelps

Kathy Bazoian Phelps  
DIAMOND MCCARTHY LLP  
Successor Receiver

**ORDER**

The Court hereby accepts the modified briefing and hearing schedule set forth in the Stipulation above and orders as follows:

1. Any opposition by the Investor Group to the Successor Receiver's pending motion (Dkt. Nos. 516 and 538) must be filed on or before January 13, 2020.
2. Any reply by the Successor Receiver must be filed on or before January 21, 2020.
3. A hearing on the motion will held at 1:30 p.m. on January 30, 2020.

SO ORDERED

Dated: December 26, 2019



Judge Edward M. Chen  
United States District Court